UNITED
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Economic and Social Council

Distr.
Limited

E/C.10/AC.3/1993/L.4
11 March 1993

ORIGINAL: ENGLISH

COMMISSION ON TRANSNATIONAL CORPORATIONS
Intergovernmental Working Group of
Experts on International Standards of
Accounting and Reporting
Eleventh session
4-12 March 1993
Agenda item 3

ACCOUNTING EDUCATION AND STRENGTHENING OF THE PROFESSION

Draft resolution submitted by the Chairman

The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting,

Concerned that the education gap is far more serious on a world-wide basis than has been recognized by the accounting profession so far,

Convinced that there is a need for global qualification standards and that they should be endorsed on an intergovernmental level in order to promote global acceptance and to invest them with the proper authority,

Considering that the International Federation of Accountants is the appropriate body to serve the world in the area of accounting education,

1. Calls upon the International Federation of Accountants to change its approach and focus on the real educational problems globally;

2. Decides to look for other ways and means of accomplishing this task if the International Federation of Accountants, for whatever reason, is not in a position to take it up;

3. Recommends the following terms of reference for consideration by the International Federation of Accountants:

(a) To develop global qualification standards for accountants and auditors to be endorsed by the United Nations;

(b) To develop a professional accreditation system based on the global qualification standards;

(c) To develop a multilingual world dictionary of accountancy;

(d) To take into account the different environments that exist in the world by involving the regional bodies of the International Federation of Accountants;

(e) To start with the qualifications for accountants as the suggested order in developing the global qualification standards;

(f) To liaise with the World Bank and other international bodies, where appropriate;

(g) To consult with the Bureau of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting;

4. Requests the International Federation of Accountants to report to the Group at its twelfth session, in 1994.

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LIMITED

E/C.10/AC.3/1993/L.5
11 March 1993

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Intergovernmental Working Group of
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Eleventh session
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Agenda item 3

ACCOUNTING EDUCATION AND STRENGTHENING OF THE PROFESSION

Draft decision submitted by the Chairman

The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting requests the Secretary-General to explore with interested parties, international, public and private, ways and means of launching a consultation process with a view to promoting global interaction for the advancement of accounting and professional education.

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UNITED
NATIONS

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Economic and Social Council

Distr.
LIMITED

E/C.10/AC.3/1993/L.6
11 March 1993

ORIGINAL: ENGLISH

COMMISSION ON TRANSNATIONAL CORPORATIONS
Intergovernmental Working Group of
Experts on International Standards of
Accounting and Reporting
Eleventh session
4-12 March 1993
Agenda item 2

ADOPTION OF THE AGENDA AND OTHER ORGANIZATIONAL MATTERS

Draft resolution submitted by the Chairman

Enlargement of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting

The Commission on Transnational Corporations,

Recalling Economic and Social Council resolutions 1979/44 of 11 May 1979, 1982/67 of 27 October 1982 and 1991/56 of 26 July 1991, and resolution 1988/1 adopted by the Commission on Transnational Corporations at its fourteenth session, 1/

Recognizing the increasing importance of promoting the use of internationally accepted accounting principles,

Having considered the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its eleventh session, 2/

Noting the growing number of countries interested in the work of the Group, particularly new States Members of the United Nations, many of them countries in transition,

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1/ Official Records of the Economic and Social Council, 1988, Supplement No. 7 (E/1988/17), chap. I, sect. C.

2/ E/C.10/1993/12.

Acting upon the recommendation of the Group at its eleventh session concerning the size and composition of its membership,

Requests the Economic and Social Council to increase the membership of the Group from thirty-four to fifty, and to allocate the seats according to the following pattern:

Thirteen members from African States;

Ten members from Asian States;

Six members from Eastern European States;

Seven members from Latin American and Caribbean States;

Fourteen members from Western European and other States.

UNITED
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Economic and Social Council

Distr.
LIMITED

E/C.10/AC.3/1993/L.7
11 March 1993

ORIGINAL: ENGLISH

COMMISSION ON TRANSNATIONAL CORPORATIONS
Intergovernmental Working Group of
Experts on International Standards
of Accounting and Reporting
Eleventh session
4-12 March 1993
Agenda item 2

ADOPTION OF THE AGENDA AND OTHER ORGANIZATIONAL MATTERS

Draft resolution submitted by the Chairman

The Commission on Transnational Corporations,

Concerned about the increasing interest in the work of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting in the area of international accounting and reporting and the low incidence of expert representation from developing countries at the sessions of the Group, due in part to inadequate resources to finance the participation of such experts,

Convinced that the effective fulfilment of the mandate of the Group, in particular to serve as an international body for the consideration of issues of accounting and reporting in order to improve the availability and comparability of information disclosed by transnational corporations, requires the full and active participation of experts from all regions,

Noting that representatives need to have special expertise in the field of international accounting, in view of the complex and technical nature of the work of the Group,

Bearing in mind the arrangements on reimbursement of travel expenses that exist for certain United Nations bodies, pursuant to section XI of General Assembly resolution 43/217 of 21 December 1988,

Requests the General Assembly, in consultation with the Secretary-General, to consider granting financial assistance, within existing resources, to the least developed countries that are members of the Group, as well as, on an exceptional basis, to other developing countries that are members of the Group, at their request, to enable them to participate in the sessions of the Group.

UNITED
NATIONS

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Economic and Social Council

Distr.
LIMITED

E/C.10/AC.3/1993/L.8
11 March 1993

ORIGINAL: ENGLISH

COMMISSION ON TRANSNATIONAL CORPORATIONS
Intergovernmental Working Group of
Experts on International Standards of
Accounting and Reporting
Eleventh session
4-12 March 1993
Agenda item 2

ADOPTION OF THE AGENDA AND OTHER ORGANIZATIONAL MATTERS

Draft resolution submitted by the Chairman

Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting

The Commission on Transnational Corporations,

Recalling Economic and Social Council resolutions 1979/44 of 11 May 1979, 1982/67 of 27 October 1982 and 1991/56 of 26 July 1991,

Having examined the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its eleventh session,

Taking note of the expanded mandate of the Group, in particular as it relates to technical cooperation, to meet the needs of developing countries and countries in transition in the development of the accounting profession and standard-setting,

Calls upon the Secretary-General to ensure that the appropriate structure and resources are made available within the United Nations Secretariat so that the Group can effectively carry out its mandate on international accounting and reporting.

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